

AFF001/2011

February 22, 2011

Re: Notification of the Resolutions of the Board of Directors' Meeting No. 1/2011
Dividend Payment for the year 2010, Connected Transaction
and Annual General Meeting 2011, CP ALL Public Company Limited

To: The President
The Stock Exchange of Thailand

The Board of Directors' Meeting of CP All Public Company Limited (CPALL or the Company) has resolved in the meeting No. 1/2011 held on February 22, 2011, at 2:00-4:00 p.m. at the True Tower Board Room, 34th Floor, True Tower, 18 Ratchadapisek Road, Huai Khwang, Bangkok. The significant resolutions are as follows:

1. Approved financial statement for the year 2010 ended December 31, 2010 and further proposed such statement to the shareholders' meeting for approval.
2. Approved the dividend payment for the fiscal year of 2010 at Baht 1.40 per share to shareholders of 4,493,148,024 shares. Total dividend payment is Baht 6,290,407,233.60 or dividend payout of 102 percent on the net profit generated from operations after income tax deduction and statutory reserves of the separate financial statement. The Company has paid an interim dividend of Baht 0.40 per share, totaling to Baht 1,797,259,209.60, on December 8, 2010.

The remaining dividend for 2010 is Baht 1.00 per share or dividend payment of Baht 4,493,148,024. The record date of share register book for the right to receive dividend payment will be on May 3, 2011 and the share register book closing date for compiling the list of shareholders in accordance with section 225 of the Securities and Exchange Act will be on May 4, 2011. The dividend payment date is on May 19, 2011. Such dividend payment shall be further proposed to shareholders' meeting for approval.

In addition, shareholders who are ordinary persons shall be entitled to a tax credit according to the Revenue Code, Section 47 Bis. Since the dividend payment are appropriated from the taxable profits of the Company which were subject to 30% corporate income tax; therefore, the income tax credit for this dividend is equal to the dividend amount multiplied by 30/70.

3. Approved the appointment of directors whom retired by rotation to perform duty for another term, namely, 1. Mr. Prasert Jarupanich, 2. Mr. Narong Chearavanont, 3. Mr. Pittaya Jearavisitkul, 4. Mr. Piyawat Titasattavorakul and 5. Mr. Umroong Sanphasitvong. The appointment for each position shall be further proposed to the shareholders' meeting for approval.

4. Approved the remuneration for directors which shall be further proposed to the shareholders' meeting for approval as follows:

4.1 Monthly remuneration which is at the same rate with reference to the approval of the Company's Board of Directors' Meeting No. 1/2004 held on April 28, 2004, detailed as follows:

	Baht/person/month
Chairman of the Audit Committee and Independent Director	100,000
Audit Committee and Independent Directors	80,000
Independent Director	40,000
Chairman of the Board	100,000
Vice Chairman of the Board	80,000
Directors	40,000

4.2 Bonus at the rate of 0.50 percent of dividend paid to shareholders in which Chairman will consider and appropriately allocate to each director accordingly.

5. Approved the appointment of auditors: Mr. Vairoj Jindamaneepitak, C.P.A. (Thailand) Registration No. 3565, Mr. Veerachai Rattanajaratkul, C.P.A. (Thailand) Registration No. 4323, and Ms. Munchupa Singsuksawat, C.P.A. (Thailand) Registration No. 6112 of KPMG Phoomchai Audit Ltd. as the Company's auditors for the year 2011 by stipulating that any of the auditors has authority to audit and express opinion on the Company's financial statements. The annual remuneration for audit services is totaled Baht 4,100,000 and the appointment with its audit fees shall be further proposed to the shareholders' meeting for approval.
6. Approved the schedule of the Annual General Meeting 2011 to be held on Friday 22 April 2011 at 2:00 pm at the conference room, 3rd floor, Convention Hall, Panyapiwat Institute of Management, 85/1 Moo 2, Chaengwattana Road, Bang Tarad, Pakkred, Nonthaburi. The record date of share register book for the right to attend the Annual General Meeting No. 1/2011 will be on March 11, 2011, and the date on March 14, 2011 will be the book closing date on which shareholders list will be compiled as specified in section 225 of Securities and Exchange Act. The meeting agenda is as follows:
1. To certify the Minute of the Extraordinary General Meeting of Shareholders No. 1/2010.
 2. To consider the Board of Directors' report regarding the last year operation of the Company.
 3. To consider and approve balance sheet and income statement for the year ended December 31, 2010.
 4. To consider and approve the appropriation of profit and approve the dividend payment.
 5. To consider and approve the appointment of directors replacing those retired by rotation.
 6. To consider and approve the directors' remuneration.

7. To consider and approve the appointment of the Company's auditor and the auditor's remuneration.
8. Others (if any)

In addition, the Board of Directors Meeting has authorized Mr. Korsak Chairasmisak and Mr. Umroong Sanphasitvong to do any acts and things in relation to the convening and holding of the Annual General Meeting of Shareholders for year 2011, including to amend and/or add to the agenda of the Annual General Meeting of Shareholders for year 2011, and/or change the timing or place of such meeting, as well as to change the record date and the book closing date on which shareholders list for the right to attend the AGM and to receive the dividend will be compiled as specified in section 225 of Securities and Exchange Act.

7. Approved the entering into a connected transaction between C.P. Retailing and Marketing Co., Ltd. (CPRAM), which is the Company's wholly owned subsidiary, and C.P. Intertrade Co., Ltd. (CPIT) regarding the acquisition of land and property to build frozen food factory of CPRAM. Transaction size is Baht 63 million and the details appeared in Disclosure of Information and Acts of Listed Companies concerning the Connected Transaction enclosed herewith.
8. Acknowledged the changing of the name Panyapiwat Institute of Technology to Panyapiwat Institute of Management effective since November 23, 2010.

Please be informed accordingly.

Sincerely yours,

(Mr. Kriengchai Boonpoapichart)
Head of Finance and Investor Relations
Authorized to sign on behalf of the Company

CP ALL Public Company Limited
Disclosure of Connected Transaction Regarding
The Acquisition of Land and Property of Subsidiary Company

The Board of Directors' meeting of CP All Plc. (CPALL or the Company) No. 1/2011, held on February 22, 2011 has resolved to enter into the connected transaction of C.P. Retailing and Marketing Co., Ltd. (CPRAM) for land and property acquisition from C.P. Intertrade Co., Ltd. (CPIT) to build frozen food factory. The Company, therefore, would like to disclose information of the connected transaction as follows:

1. Transaction date

Late February 2011

2. Related parties

Buyer	CPRAM
Seller	CPIT

3. General Characteristics of the Transaction

CPRAM, a manufacturer and seller of frozen food and bakery, would like to acquire more land attached to the existing Ladlumkaew plant of CPRAM for the expansion of ready-to-eat business.

4. General Information on the Assets Acquired

The area of land and property of CPIT is 9 rai 2 ngan and 93 square wah (totaling of 3,893 square wah). The land is located at Raheang, Ladlumkaew, Pathumthani.

5. Criteria Used in Determining Total Transaction Value

Average valuation price from 3 independent property appraisers

6. Transaction Size

The transaction size is Baht 63 million which is greater than 0.03% (or Baht 5.091 million) of net tangible assets of Baht 16,973 million but not more than 3% of NTA (or Baht 509.176 million) as at the Company's latest consolidated financial statement for the period ended December 31, 2010. Entering such connected transaction is considered as relating to assets or services of medium transaction size according to Disclosure of Information and Act of Listed Companies Concerning the Connected Transactions 2003.

7. Relationship with the Company

CPRAM is a wholly-owned subsidiary of CPALL while Mr. Dhanin Chearavanont (acting as CPALL's chairman) and close relatives who are Mr. Charan Chearavanont and Mr. Montri Chearavanont (directly and indirectly owned through Chiatai Co., Ltd. holding shares of 39.05%) are major shareholders of CPIT, including Charoen

Pokphand Group Company Limited as CPALL's major shareholder (indirectly holding shares via Charoen Pokphand Holding Co., Ltd. of 4.18%).

8. Names of Directors Who Have an Interest and/or Directors Who Are Connected Persons

1. Mr. Dhanin Chearavanont, 2. Mr. Soopakij Chearavanont, 3. Mr. Narong Chearavanont, and 4. Mr. Prasert Jarupanich, who are the directors who have interests and/or directors who are connected person, did not attend the Meeting and had no right to vote at the Meeting.

9. Opinions of the Company's Audit Committee

The Audit Committee agrees that entering into the connected transaction of CPRAM and CPIT was reasonable and for the best benefit to the Company and in the interests of the shareholders as a whole.

10. Opinions of the Company's Board of Director

The Board of Directors of CPALL agrees that entering into the connected transaction of CPRAM and CPIT was reasonable and for the best benefit to the Company and in the interests of the shareholders as a whole.